

September 8, 2022 Edited by: **Martin Wennerström**



BHP shareholders seek coherent climate policy

Shareholder activist group The Australasian Center for Corporate Responsibility ("ACCR") has, with the support of circa 100 co-sponsors, submitted a set of climate-focused resolutions to BHP Group's next AGM. The ACCR is urging the miner to "proactively advocate for Australian policy settings that are consistent with the Paris Agreement's objective of limiting global warming to 1.5° Celsius." Specifically, this motion addresses the company's ability to exert climate-positive policy influence in Australia and calls on BHP to advocate against the country's fossil fuel lobby. The ACCR is also proposing that BHP include a climate sensitivity analysis within its financial statements as of 2023. BHP faced a protest vote last year over a lack of detail surrounding its 2050 net zero emissions targets.

[Bloomberg](#) | [Reuters](#) | [ACCR](#) | [Yahoo](#) |

Starbucks fined by Think Tank over diversity push

U.S. conservative think tank The National Center for Public Policy Research is suing a group of top Starbucks executives and directors. Thirty-five current and former Starbucks executives and directors, including CEO Howard Schultz, are among the accused. The plaintiff alleges that the company's diversity targets for hiring, procurement, and executive remuneration all constitute illegal racial discrimination. Additionally, the lawsuit alleges that Starbucks' leadership has benefited from the new initiatives to the detriment of the company and its owners. The coffee giant has not yet commented on the case.

[Reuters](#) | [U.S. News](#) | [NCPFR](#) | [Yahoo](#) |

Lukoil Chairman dies after hospital window fall

Ravil Maganov, chairman of Russia's second-largest oil firm Lukoil, has died after reportedly falling out of a hospital window in Moscow. The clinic confirmed Maganov's passing without revealing the circumstances surrounding his death. A Lukoil press release has instead attributed the death to "a serious illness.". Maganov joined Lukoil in 1993 and was appointed as board chairman in 2020. He was an early critic of Russia's intervention in Ukraine and is the latest among several high-profile business figures to die under mysterious circumstances this year. In early May, Russian police opened an investigation into the death of former Lukoil executive Alexander Subbotin.

[Reuters](#) | [Político](#) | [RFE](#) | [Moscow Times](#) |

California climate disclosure bill fails in State Assembly

California Senate Bill 260, which would have required large private and public companies to track and report certain greenhouse gas emissions, has failed to secure passage in the California Assembly. The bill would have concerned U.S. companies with more than one billion dollars of annual revenue that operate in California. Major Banking industry associations opposed the legislation based on its impact on bank customers and reliance on as yet unfinalized international reporting standards. The measure would have gone further than the SEC's proposed climate disclosure rule, which applies only to publicly traded companies.

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